

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS  
February 28, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ <u>11,408</u>	\$ <u>6,726</u>
<b>Marketable debt and equity securities</b>		
Broad Market Fixed Income Pool	98,579,020	-
U.S. Treasury Fixed Income Pool	10,708,455	-
Conservative Broad Market Fixed Income Pool	-	111,468,181
Non-retirement Domestic Equity Pool	151,703,406	104,333,730
EAFE International Equity Pool	11,227,046	7,271,688
SOA International Equity Pool	<u>55,352,611</u>	<u>32,888,848</u>
Total marketable debt and equity securities	<u>327,570,538</u>	<u>255,962,447</u>
<b>Income receivable</b>	<u>8</u>	<u>3</u>
<b>Total invested assets</b>	<u>\$ <u>327,581,954</u></u>	<u>\$ <u>255,969,176</u></u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended  
February 28, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>8</u>	\$ <u>200</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	41,650	89,001
Broad Market Fixed Income Pool	374,884	1,127,497
Conservative Broad Market Fixed Income Pool	-	5,782,925
Non-retirement Domestic Equity Pool	4,964,514	29,671,592
EAFE International Equity Pool	(78,122)	1,533,654
SOA International Equity Pool	(550,563)	7,004,992
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>4,752,363</u>	<u>45,209,661</u>
<b>Total investment income (loss)</b>	4,752,371	45,209,861
<b>Total invested assets, beginning of period</b>	322,833,297	303,354,399
<b>Net contributions (withdrawals)</b>	<u>(3,714)</u>	<u>(20,982,306)</u>
<b>Total invested assets, end of period</b>	<u>\$ 327,581,954</u>	<u>\$ 327,581,954</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND  
Asset Allocation Policy with Actual Investment Holdings as of  
February 28, 2010  
(Stated in Thousands)

Asset Allocation Policy Effective Date: 12/16/09

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>Cash and cash equivalents</b>					
Short-term Fixed Income Pool	<b>Residual</b>		11	0.00%	n/a
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>0% - 2%</b>	<b>11</b>	<b>0.00%</b>	<b>n/a</b>
<b>Marketable debt securities</b>					
Broad Market Fixed Income Pool	33.00%	26%-40%	98,579	30.09%	2.91%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	10,708	3.27%	0.73%
<b>Total Marketable debt securities</b>			<b>109,287</b>	<b>33.36%</b>	<b>3.64%</b>
<b>Equities</b>					
Non-retirement Domestic Equity Pool	43.00%	38%-48.%	151,703	46.31%	-3.31%
International Equity Pools	20.00%	15%-25%	66,580	20.32%	-0.32%
<b>Total investments AY 13</b>	<b>100.00%</b>		<b>327,582</b>	<b>100.00%</b>	<b>0.00%</b>
<b>Income Receivable</b>			-		
<b>Total Invested Assets At Fair Value</b>			<b>327,582</b>		